

# 25<sup>th</sup> ANNUAL REPORT



## ASSOCIATE

CO - OPERATIVE BANK LIMITED

Where growth is a tradition

REGD NO.SA 3219 DT. : 01-06-1999 LICENCE NO.: UBD GUJ.0011P DT. 26-11-1999  
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**શ્રી પરેશ પી. લીલાવાલા**  
**સભ્ય**





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## શ્રદ્ધાંજલિ



**સ્વ. બળવંતરાય સોમાભાઈ કોન્ડ્રાક્ટર**  
**સ્થાપક પ્રમુખ અને ડિરેક્ટર ૧૯૯૯ થી ૨૦૨૩**  
જન્મ તા.૩૦/૦૪/૧૯૪૯ સ્વ. તા.૨૧/૧૧/૨૦૨૩ કારતક સુદ નોમ મંગળવાર



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## BOARD OF DIRECTORS

ક્રમ	નામ	હોદ્દો	હાજરી
૧	સ્વ. શ્રી બળવંતરાય એસ. કોન્ટ્રાક્ટર	ફાઉન્ડર ચેરમેન (ઓગસ્ટ-૨૦૨૩ સુધી)	૦૫
૨	શ્રી દશરથભાઈ એન. પટેલ	ચેરમેન	૧૪
૩	C.A. શ્રી કુલદીપ કે. મેહતા	મેનેજિંગ ડીરેક્ટર	૧૨
૪	શ્રી દારાભાઈ કે. પુનીવાલા	ડીરેક્ટર	૧૩
૫	શ્રી દિનેશભાઈ બી. વાડીવાલા	ડીરેક્ટર	૦૯
૬	શ્રી બાબુભાઈ કે. રાયકા	ડીરેક્ટર	૧૩
૭	શ્રી જયેશભાઈ એફ. ભુતા	ડીરેક્ટર	૧૩
૮	શ્રી કમલભાઈ એ. જરીવાલા	ડીરેક્ટર	૧૩
૯	શ્રીમતી પ્રિયંકા એ. ભંડારી (રિઝર્વેશન)	ડીરેક્ટર (જુન-૨૦૨૩ સુધી)	૦૧
૧૦	સુશ્રી મનાલી બી. કોન્ટ્રાક્ટર	ડીરેક્ટર	૧૩
૧૧	શ્રી સતિષભાઈ વી. બંદરીયા	ડીરેક્ટર	૧૪
૧૨	શ્રી નરેન્દ્રભાઈ આઈ. જરીવાલા	પ્રોફેશનલ ડીરેક્ટર	૧૪
૧૩	C.A. શ્રી જુગરભાઈ એસ. ચોકસી	પ્રોફેશનલ ડીરેક્ટર	૧૪
૧૪	શ્રી પરેશ પી. લીલાવાલા	સી.ઈ.ઓ.	૧૪
૧૫	શ્રી અશોકભાઈ ડી. છાજેડ	ડીરેક્ટર (૧૬-૧૦-૨૦૨૩)	૦૬
૧૬	શ્રી ભીમાભાઈ કે. ગામીત	ડીરેક્ટર (૧૬-૧૦-૨૦૨૩)	૦૬
૧૭	શ્રીમતી દર્શીની કે. ભંડારી	ડીરેક્ટર (૧૬-૧૦-૨૦૨૩)	૦૬

## BOARD OF MANAGEMENT

ક્રમ	નામ	હોદ્દો	હાજરી
૧	C.A. શ્રી કુલદીપ કે. મેહતા (B.Com., L.L.B., FCA)	ચેરમેન	૧૧
૨	શ્રી નરેન્દ્રભાઈ આઈ. જરીવાલા (B.Com., Ex. Banker)	સભ્ય	૧૨
૩	શ્રી હિરેનભાઈ એન. જરીવાલા (M.C.A.)	સભ્ય	૧૨
૪	શ્રીમતી દિનલ પી. મગદેલિયા (B.Com)	સભ્ય	૧૨
૫	કુ. દિપીકા પી. કેલાવાલા (B.Com., L.L.B., L.L.M.)	સભ્ય	૧૨
૬	શ્રી પરેશ પી. લીલાવાલા (B.Com., LLB., MBA., PGDCBM)	સભ્ય	૧૨





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## પચ્ચીસમી વાર્ષિક સાધારણ સભાની નોટીસ

આથી બેંકના સર્વ સભાસદોને જણાવવાનું કે બેંકની પચ્ચીસમી વાર્ષિક સાધારણ સભા તા. ૧૯-૦૭-૨૦૨૪ શુક્રવારના રોજ સાંજે ૪:૩૦ કલાકે SMC કોમ્યુનિટી હોલ, ૨/૫૮૯, આશાપુરી માતાનો ટેકરો, સ્વીમીંગ પુલની બાજુમાં, રસ્તમપુરા સુરત મુકામે નીચે જણાવેલ કાર્ય માટે મળશે તો તમામ સભાસદોને સમયસર હાજર રહેવા નમ્ર વિનંતી છે.

### કાર્યસૂચિ

૧. સ્વ. બળવંતરાય કોન્ડ્રાક્ટર સાહેબ માટે શ્રદ્ધાંજલિ.
૨. ચેરમેનશ્રીનું આવકાર પ્રવચન.
૩. ગત તા. ૧૦-૦૮-૨૦૨૩ના રોજ મળેલી સાધારણ સભાની કાર્યવાહી વાંચનમાં લઈ તે બહાલ રાખવા બાબત.
૪. બોર્ડ ઓફ ડિરેક્ટર્સ વતી ચેરમેનશ્રીએ રજૂ કરેલ તા. ૩૧-૦૩-૨૦૨૪ના રોજ પૂરા થયા વર્ષના ઓડિટ કરેલા હિસાબો તથા અહેવાલો મંજૂર કરવા બાબત.
૫. બોર્ડ ઓફ ડિરેક્ટર્સે ભલામણ કરેલ અને ૨૦૨૩-૨૪ના વર્ષની નફાની ફાળવણી વિનિયોગ મંજૂર કરવા.
૬. સને ૨૦૨૩-૨૪ વર્ષના ઓડિટ રિપોર્ટની નોંધ લેવા બાબત અને સને ૨૦૨૪-૨૦૨૫ વર્ષ માટે ઓડિટરની નિમણૂક કરવી.
૭. બેંકના પેટા નિયમ ૪૫(૩) મુજબ અને ૨૦૨૦-૨૦૨૧ના વર્ષનું અનકલેઈમ ડિવિડન્ડની રકમ રૂ. ૬.૮૧ લાખ રિઝર્વ ફંડ ખાતે લઈ જવા અંગે બહાલી આપવામાં આવે છે.
૮. ચાલુ વર્ષના નફા નુકસાન ખાતામાંથી બેંડ એન્ડ ડાઉટફૂલ ફંડમાં ગયેલ ફંડની બહાલી આપવા બાબત તેમજ આગામી વર્ષમાં લોસ એસેસમાં વર્ગીકૃત કરેલ રકમ માંડવાળ કરવા બાબત.
૯. પરિશિષ્ટ મુજબ પેટા નિયમમાં સુધારા વધારા મંજૂર કરવા બાબત.
૧૦. સભાના પ્રમુખશ્રીની મંજૂરીથી રજૂ થતાં કામો બાબત.

સુરત. તા. ૦૩/૦૭/૨૦૨૪

બોર્ડ ઓફ ડિરેક્ટર્સના આદેશથી  
**પરેશ પી. લીલાવાલા**  
સી.ઈ.ઓ.

### નોંધ :

૧. કોરમ ને અભાવે મુલતવી રહેલ સભા તે જ સ્થળે અડધા કલાક બાદ ફરીથી મળશે જેને કોરમનો બાધ નડશે નહીં અને તેમાં થયેલ તમામ કામો કાયદેસરના ગણાશે.
૨. દરેક સભાસદે સભામાં હાજર રહેવા માટે સભાસદનો ઓળખકાર્ડ ફરજિયાત સાથે લઈને આવવાનો રહેશે.
૩. જે સભાસદને વાર્ષિક હિસાબો કે અહેવાલ સંબંધી માહિતી જોઈતી હોય, તેમણે વાર્ષિક સાધારણ સભાના પાંચ દિવસ પહેલા લેખિત માંગણી કરવાની રહેશે.
૪. સભાસદે તેમના શેર તથા ડિપોઝિટમાં નોમીનેશન ફોર્મ ભરી નોમીનેશન કરાવી લેવું.
૫. રિઝર્વ બેંકના આદેશ મુજબ દરેક સભાસદ તથા બચત-ચાલુ તેમજ મુદતી થાપણદારોએ સી.કે.વાય.સી. પૂરતાં પુરાવા તેમજ ફોર્મ વગેરે તાત્કાલિક પૂર્ણ કરાવી જવા વિનંતી.
૬. દરેક સભાસદના ઓળખપત્ર બનાવવાના હોવાથી બે ફોટા તથા આઈ.ડી.નો પુરાવો સરનામાનો પુરાવો જમા કરાવવાના રહેશે. બેંકના સભાસદોને તેમના શેર સર્ટિફિકેટ તથા ઓળખપત્ર લઈ જવા વિનંતી.
૭. સભાસદ વાર્ષિક અહેવાલની સોફ્ટ કોપી બેંકની વેબસાઈટ ઉપરથી તથા ઈ-મેઈલ અને વોટ્સએપના માધ્યમ દ્વારા મેળવી શકશે.
૮. બેંકના પેટા કાયદા અનુસાર તથા ભારતના બંધારણમાં થયેલા ૯૭માં સુધારા અનુસાર, બેંકના દરેક સભાસદ, બેંકની એક સેવા લેવી ફરજિયાત હોવાથી, બેંકના દરેક સભાસદ/સભાસદ પેટીઓને વિનંતી છે કે તેઓ આપણી બેંકમાં બચત/ચાલુ ખાતા ખોલાવે, જેથી તેમને ચૂકવવા પાત્ર ડિવિડન્ડની રકમ ખાતામાં જમા કરવામાં સુગમતા રહે.



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## ચેરમેનશ્રીનું સ્વાગત પ્રવચન....

માનવંતા સભાસદો, સહકારી મિત્રો, ભાઈઓ અને બહેનો,

આપ સૌના સાથ અને સહકાર સાથે બેંકે વર્ષ ૨૦૨૩-૨૦૨૪ની કામગીરી સફળતા પૂર્વક પૂર્ણ કરેલ છે. તેમજ ગત વર્ષની કામગીરીથી મેળવેલ સિદ્ધિઓ દ્વારા વર્ષ ૨૦૨૪-૨૦૨૫માં વધુ ઉત્સાહ સાથે આગળ વધવાની પ્રેરણા મળશે. બેંકે વર્ષ ૨૦૨૩-૨૦૨૪ની કામગીરીમાં સાધેલી પ્રગતી અને વિકાસની જાણકારી રજૂ કરતા આપણી બેંકની ૨૫મી સાધારણ સભામાં આપ સૌ સજ્જનો, સભાસદશ્રીઓ, ભાઈઓ તથા બહેનોનું હૃદયપૂર્વક સ્વાગત કરું છું.

બેંક દ્વારા સને ૨૦૨૩-૨૦૨૪ના નાણાકીય વર્ષમાં કરેલ કામગીરી અને પ્રગતિનો અહેવાલ આપણી સમક્ષ રજૂ કરું છું.

પ્રગતિની ઝલક	વર્ષ ૨૦૨૨-૨૦૨૩ (રકમ રૂ. લાખ)માં	વર્ષ ૨૦૨૩-૨૦૨૪ (રકમ રૂ. લાખ)માં
મંજૂર થયેલ શેરભંડોળ	૫૦૦૦.૦૦	૫૦૦૦.૦૦
સભાસદ સંખ્યા	૮૬૨૦	૮૮૮૪
ભરપાઈ થયેલ શેરભંડોળ	૫૭૩.૦૮	૬૦૩.૭૮
રિઝર્વ ફંડ	૨૩૮૪.૧૮	૨૫૩૭.૭૨
માલિકી ભંડોળ	૨૮૫૭.૨૭	૩૧૪૧.૫૦
થાપણો	૧૮૦૭૮.૦૩	૨૧૪૧૮.૨૫
ધિરાણો	૧૧૭૧૮.૫૩	૧૨૨૧૪.૩૬
ડિરેક્ટર્સ ધિરાણ એફ.ડી. + એલ.આઈ.સી. સામે	૧૨૦.૨૫	૫૮.૦૩
લિક્વિડ એસેટ્સ	૮૮૮૭.૩૪	૧૨૧૦૫.૭૧
કાર્યકારી ભંડોળ	૨૧૪૨૨.૫૧	૨૪૮૫૭.૬૮
ચોખ્ખો નફો (ટેક્ષ બાદ)	૧૭૧.૪૨	૧૮૫.૨૧
આવક વેરો	૪૭.૦૦	૬૦.૦૦
એન.પી.એ. રીઝર્વ ફંડ	૬૨૩.૧૩	૬૬૮.૭૩
રોકાણ ઘસારા ફંડ	૫૫.૫૬	૫૫.૫૬
ગ્રોસ એન.પી.એ.	૧૬૭.૦૭	૧૬૨.૫૪
ગ્રોસ એન.પી.એ. %	૧.૪૩%	૧.૩૩%
નેટ એન.પી.એ. %	૦.૦૦%	૦.૦૦%
લિક્વિડ એસેટ્સ ટુ ડિપોઝિટ	૪૮.૭૧%	૫૬.૫૨%
કર્મચારીઓની સંખ્યા	૭૪	૬૭
સી.ડી. રેશીયો	૬૪.૮૩%	૫૭.૦૩%
પ્રાયોરીટી સેક્ટર ધિરાણ	૮૮૮૫.૭૨	૮૫૫૧.૨૬
ટકામાં (%)	૭૬.૬૭%	૮૧.૫૦%
નબળા વર્ગને ધિરાણ	૧૩૧૮.૬૬	૧૪૭૮.૩૩
ટકામાં (%)	૧૨.૭૩%	૧૨.૬૨%
CRAR	૧૭.૦૧%	૧૭.૭૩%





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નફો અને ફાળવણી ૨૦૨૩-૨૦૨૪ રૂ. લાખમાં		નફો અને ફાળવણી ૨૦૨૩-૨૦૨૪ રૂ. લાખમાં	
ચોખ્ખો નફો	૧૮૫.૨૧	બેલેન્સ	૧.૪૦
કરવેરા ફંડનો જોગવાઈ	૨.૭૦	બેલેન્સ ફાળવણી	
રીઝર્વ ફંડ	૮૫.૦૦	પ્રચાર ફંડ (૫%)	૦.૦૭
ડિવિડંડ (૮%)	૫૮.૦૦	ધર્માદા ફંડ (૫%)	૦.૦૭
(ભરપાઈ થયેલ મૂડીના)		જ્યુબિલી ફંડ (૧૦%)	૦.૧૪
શિક્ષણફંડ (૨.૫૦%)	૨.૦૦	કન્ટ્રીક્લેસ ફંડ (૪૦%)	૦.૫૬
ડિવિડંડ ઈક્વિટીએશન ફંડ	૦.૫૦	સ્ટાફ વેલફેર ફંડ (૧૦%)	૦.૧૪
નોન-પરફોર્મિંગ એસેટ્સ	૧૫.૫૦	સભાસદ ઉત્કર્ષ ફંડ (૨૦%)	૦.૨૮
વ્યાજ રિબેટ ફંડ	૦.૧૧	અન્ય કામકાજ ફંડ (૧૦%)	૦.૧૪
બિલ્ડિંગ ફંડ	૬.૦૦		૧.૪૦
રોકાણ વધઘટ ફંડ	૧૨.૦૦		૦.૦૦
સાયબર સિક્યુ. રિઝર્વ ફંડ	૧.૦૦		
	૧૮૧.૧૧		
	૧.૪૦		

શેર હોલ્ડર્સને ડિવિડંડની ભલામણ...

સને ૨૦૨૩-૨૦૨૪ના વર્ષ માટે ૮% મુજબ ડિવિડંડ ચૂકવવાની ભલામણ કરેલ છે. જેને આપ સર્વે બહાલ રાખશો તેવી આશા છે.

સર્વે સભાસદોને જણાવતા આનંદ અનુભવીએ છીએ કે દરેક સભાસદને રૂ. ૨.૦૦ લાખનો પર્સનલ એક્સીડન્ટનો વિમો બેંક દ્વારા લેવામાં આવે છે. જેનું પ્રીમિયમ તા. ૩૦-૦૬-૨૦૨૪ ના રોજ C-KYC રજીસ્ટર થયેલ સભાસદ લીસ્ટ પ્રમાણે ભરપાઈ થઈ ગયેલ છે.

વર્ષ ૨૦૨૩-૨૦૨૪ માટે સરકારશ્રી તરફથી નિયુક્ત ઓડિટર શ્રી એસ.જૈન એન્ડ એસોસિએટ્સ દ્વારા ઓડિટ હાથ ધરવામાં આવ્યું હતું. જેમાં બેંકને ઓડિટ વર્ગ 'A' મળેલ છે.

“આપ સર્વેને જણાવતા હર્ષ થાય છે વેસ્ટમાં આપણી સાતમી ટ્રાંચની RBI દ્વારા પરમીશન મળેલ છે. જે ટૂંક સમયમાં કાર્યરત થશે.”

ડિપોઝિટ ઈન્સ્યુરન્સ (DICGC) નું પ્રીમિયમ નિયમિત રીતે ભરાય છે. તા. ૩૦-૦૬-૨૦૨૪ સુધીનું પ્રીમિયમ રૂ. ૧૨.૫૮ (લાખ) ચૂકવી દીધેલ છે.

તેમજ આપ સર્વેને જણાવતા હર્ષ થાય છે કે RBI CAB દ્વારા જનરલ બેંકિંગના સરકયુલર તેમજ સાયબર સિક્યુરિટી હેઠળ તાલીમ આપવામાં આવેલ છે. તે ઉપરાંત SCOPA અને ગુજરાત ફેડરેશનમાં પણ જનરલ બેંકિંગ અંગે સ્ટાફ દ્વારા તાલીમ લેવામાં આવેલ.

સર્વે સભાસદોને જણાવતા આનંદ અનુભવીએ છીએ કે સાર્વજનિક એજ્યુકેશન સોસાયટી દ્વારા (P.G.D.B.) પોસ્ટ ગ્રેજ્યુએશન ડીપ્લોમા ઈન બેંકીંગના કોર્સનું આયોજન કરવામાં આવેલ હતું. જેમાં ગત વર્ષે નીચે જણાવેલ કર્મચારી દ્વારા કોર્સ સંપૂર્ણપણે સફળતાપૂર્વક પૂર્ણ કરી P.G.D.B. ની ડીગ્રી સર્ટીફિકેટ હાંસલ કરેલ છે. (૧) કૃષ્ણાલ બી. કાપડીયા (૨) વૈભવ જે. પટેલ (૩) અમિત આર. લીલાવાલા તેમજ ચાલુ વર્ષે હિરેનભાઈ ચેવલીએ પણ કોર્સ પૂર્ણ કરેલ છે. જેમાં તે ઉત્તીર્ણ થયેલ છે. તેઓ બધાને બેંકના મેનેજમેન્ટ તરફથી શુભેચ્છા પાઠવવામાં આવે છે.

આભાર દર્શન....

વૈશ્વિક સ્પર્ધામાં આપણી બેંક અડગ અને અવિરત પ્રગતિ કરી રહી છે. જેમાં આપસૌ સભાસદશ્રીઓ, ગ્રાહકશ્રીઓના અતુટ વિશ્વાસે આપણી બેંકે ૨૫ વર્ષની લાંબી મંજીલ પુરી કરી ૨૬માં વર્ષમાં પ્રવેશી ચુકી છે.

આ પ્રસંગે મારા સાથી મિત્રો, એમ.ડી. શ્રી કુલદીપભાઈ મેહતા તથા બેંકના તમામ ડિરેક્ટર્સ, બોર્ડ ઓફ મેનેજમેન્ટના સભ્યો તથા સ્ટાફ સભ્યોનો આભાર વ્યક્ત કરું છું.

સહકારી ક્ષેત્રના મુખ્ય ચાલકબળ એવા શ્રી રજીસ્ટ્રારસાહેબ (ગાંધીનગર), સુરત જિલ્લા રજિસ્ટ્રાર સાહેબશ્રી, તથા તેમના સમગ્ર સ્ટાફ, રિઝર્વ બેંક ઓફ ઈન્ડિયા (અમદાવાદ, મુંબઈ), ધી સુરત ડિસ્ટ્રિક્ટ કો.ઓ. બેંક, ધી ગુજરાત સ્ટેટ કો.ઓ. બેંક, સાઉથ ગુજરાત કો.ઓ. બેન્કર્સ એસોસિએશન, ગુજરાત ફેડરેશન, NAFCUB, કોન્કરેટ ઓડિટર મે. મેહુલ રાણા એન્ડ એસોસિએટ્સ અને સ્ટેચ્યુટરી ઓડિટર શ્રી એસ. જૈન એન્ડ એસોસિએટ્સ તથા તમામ નામી અનામી શુભેચ્છકોનો આભાર વ્યક્ત કરું છું.

અંતમાં આગામી વર્ષમાં બેંક

વધુ પ્રગતિ માટે કટિબદ્ધ છે તેમજ અતુટ વિશ્વાસ

સાથે નક્કર પ્રગતિ અને તેની ખાતરી સાથે

આભાર...

જય હિન્દ - જય સહકાર,

બોર્ડ ઓફ ડિરેક્ટર્સ વતી

દશરથભાઈ એન. પટેલ

પ્રમુખ-એસોસિએટ કો-ઓપરેટિવ બેંક લી.



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## INDEPENDENT AUDITOR'S REPORT

To  
The Members,  
Associate Co.-Operative Bank Ltd.

### REPORT ON FINANCIAL STATEMENT

#### Opinion

We have audited the accompanying financial statements of Associate Co-Operative Bank Ltd. (hereinafter referred to as "the bank"), which comprise the Balance Sheet as at 31st March 2024, the Profit and Loss Account for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

The Bank includes its **Head Office and its 6 branches** and to the best of our knowledge and information and as per the explanations given to us The specific guidelines have been issued to the Bank by the Central Registrar of Co-operative Societies or Reserve Bank of India as regardig selection of branches to be covered under audit.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, give the information required by the Banking Regulation (Amendment) Act, 1949 (As applicable to Co-operative Societies) as well as the Gujarat Co-operative Societies Act, 1961 and the Gujarat Co-Operative Societies Rule, 1965 (as applicable) in the manner so required for Urban Co-Operative Bank (UCBs) and are in conformity with accounting principles generally accepted in India:

- a. in the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March 2024;
- b. in the case of the Profit and Loss Account, of the profit for the year ended on that date;

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements prepared in accordance with the accounting principles generally accepted in india, including the Accounting Standards issued by the ICAI, and provisions of section 29 of the Banking Regulation Act, 1949 (As applicable to Co- operative Societies) and circular and guidelines issued by the Reserve Bank of India from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Bank's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Bank's Annual report by the Board of Directors, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Report of Board of Directors including other explanatory information, if we conclude that there is a material misstatement the rein, we are required to communicate the matter to those charged with governance and the members in the Annual General Meeting.

#### Management's Responsibilities for the Financial Statements

The Bank's management and Board of Directors are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Bank in accordance with the accounting principles generally accepted in India, including the applicable accounting standards and provisions of section 29 of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) and circular and guidelines issued by the Reserve Bank of India from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so The Board of Directors are also responsible for overseeing the Bank's financial reporting process.





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### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

V. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

The Balance Sheet and profit and loss account have been drawn up in Forms "A" and "B" respectively of the third schedule to the Banking Regulation Act, 1949 and provisions of The Gujarat Co-Operative Societies Act, 1961 and Gujarat Co-Operative Societies Rules, 1965.

We report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found to be satisfactory;
- b. In our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches;
- c. The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
- d. The Balance Sheet and Profit and Loss Account dealt with by this Report are in agreement with the books of account and returns;
- e. The accounting standards adopted by the bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.
- f. The accounting standards adopted by the bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.
- g. In our opinion and according to information and explanation given to us, we have not noticed any material impropriety and irregularity in the expenditure or in the realization of money due to the bank.

Yours faithfully,  
For, S. Jain & Associates  
Chartered Accountants  
FRN: 001020C  
CA. Rohit Porwal  
M.No. 180414  
UDIN: 24180414BKDBOU1191  
Place: Surat  
Date : 29-06-2024



**BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2024**

<b><u>CAPITAL AND LIABILITIES</u></b>	<b>31/3/2024</b>	<b>31/3/2023</b>
	<b>(Amount in ₹)</b>	<b>(Amount in ₹)</b>
<b>1. Capital</b>		
Authorised Capital	500000000.00	500000000.00
50,00,000 Shares of ₹ 100 each		
<b>Subscribed &amp; Paid-up capital</b>	<b>60377900.00</b>	<b>57308700.00</b>
6,03,779 Shares of ₹ 100 each		
Of the above held by		
(a) Individuals	60377900.00	57308700.00
(b) Co-operative institutions	0.00	0.00
(c) State Government	0.00	0.00
<b>2. Reserve Fund and Other Reserves</b>	<b>253772192.13</b>	<b>238418401.69</b>
(i) Statutory Reserve Fund	113946845.56	105940965.56
(ii) Building Fund Reserve	43429118.84	42289118.84
(iii) Dividend Equalisation	481836.42	431836.42
(iv) Jubilee Fund	212118.84	199118.84
(v) Other Activity Fund	130564.92	117054.48
(vi) Investment Fluctuation Reserve	7030000.00	6530000.00
(vii) Propaganda Fund	125118.84	118118.84
(viii) Bad Debt & Doubtful Reserve For Standard Loan	7250000.00	7000000.00
(ix) Special Bad Debt & Doubtful Reserve	19510000.00	16510000.00
(x) Bad Debt & Doubtful Reserve For NPA Loans	40112612.77	38802612.77
(xi) Investment Depreciation Reserve	5556000.00	5556000.00
(xii) Contingency Fund	2078925.84	2026925.84
(xiii) Non-Banking Asset Reserve Fund	3000000.00	3000000.00
(xiv) Charity Fund	212735.68	205735.68
(xv) Staff Welfare Fund	72033.29	59033.29
(xvi) Share Holder Welfare Fund	477735.68	451735.68
(xvii) Interest Rebet Fund	311126.41	301126.41
(xviii) Direct & Indirect Tax Fund	9635419.04	8779019.04
(xviv) Cyber Security Reserve Fund	200000.00	100000.00
<b>3. Principal / Subsidiary State Partnership Fund</b>	<b>0.00</b>	<b>0.00</b>
<b>4. Deposits and Other Accounts</b>	<b>2141825265.96</b>	<b>1807802564.07</b>
(i) Fixed deposits	1012416212.60	955813498.30
(a) Individuals	1007703555.60	
(b) Central co-operative banks	0.00	
(c) Other societies	4712657.00	
(ii) Saving bank deposits	382337344.55	333397375.83
(a) Individuals	380762971.04	
(b) Central co-operative banks	0.00	
(c) Other societies	1574373.51	
(iii) Current deposits	747071708.81	518591689.94
(a) Individuals	746656417.78	
(b) Central co-operative banks	0.00	
(c) Other societies	415291.03	
(iv) Money at call and short notice	0.00	0.00





**BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2024**

<b>PROPERTY AND ASSETS</b>	<b>31/3/2024</b>	<b>31/3/2023</b>
	<b>(Amount in ₹)</b>	<b>(Amount in ₹)</b>
<b>1. Cash</b>	<b>193352564.21</b>	<b>95763835.21</b>
In hand and with Reserve Bank, State Bank of India, State Co-operative Bank and Central Co-operative Bank	193352564.21	95763835.21
<b>2. Balance with other banks</b>	<b>282847393.10</b>	<b>248308968.67</b>
(i) Current deposits	91950667.10	54920864.67
(ii) Savings bank deposits	0.00	0.00
(iii) Fixed deposits	190896726.00	193388104.00
<b>3. Money at call and short notice</b>	<b>0.00</b>	<b>0.00</b>
<b>4. Investments</b>	<b>734369620.00</b>	<b>554660750.00</b>
(i) In Central and State Government securities	544718750.00	494735000.00
Face Value	550000000.00	
Market Value	525855900.00	
(ii) Treasury Bills	189150770.00	49926150.00
(iii) Share in co-operative institutions	100.00	100.00
(iv) Other investments	500000.00	9999500.00
Investment in Debt / Money Market Mutual Fund:		
- DSP Blackrock Mutual Fund	0.00	9999500.00
NATIONAL URBAN CO-OP FINANCE AND DEVELOPMENT CORPORATION LIMITED	500000.00	0.00
<b>5. Investments out of the Principal / Subsidiary State Partnership Fund</b>	<b>0.00</b>	<b>0.00</b>
<b>6. Advances</b>	<b>1221436400.23</b>	<b>1171953010.60</b>
(i) <u>Short-term loans, cash credits and overdrafts</u>	<b>480697050.08</b>	<b>457068319.90</b>
Of which secured against		
(a) Government and other approved securities	50177582.59	
(b) Other tangible securities	430519467.49	
Of the advances, amount due from individuals	480697050.08	457068319.90
Of the advances, amount overdue	8494141.73	
Considered bad and doubtful of recovery	0.00	
(ii) <u>Medium-term loans</u>	<b>60461870.82</b>	<b>27370754.40</b>
Of which secured against		
(a) Government and other approved securities	0.00	
(b) Other tangible securities	60461870.82	
Of the advances, amount due from individuals	60461870.82	27370754.40
Of the advances, amount overdue	0.00	
Considered bad and doubtful of recovery	0.00	
(iii) <u>Long-term loans</u>	<b>680277479.33</b>	<b>687513936.30</b>
Of which secured against		
(a) Government and other approved securities	37001031.00	
(b) Other tangible securities	643276448.33	
Of the advances, amount due from individuals	680277479.33	687513936.30
Of the advances, amount overdue	7760466.73	
Considered bad and doubtful of recovery	0.00	



**BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2024**

<b><u>CAPITAL AND LIABILITIES</u></b>	<b>31/3/2024</b>	<b>31/3/2023</b>
	<b>(Amount in ₹)</b>	<b>(Amount in ₹)</b>
<b>5. Borrowings</b>	<b>0.00</b>	<b>0.00</b>
<b>6. Bills for Collection being Bills Receivable as per contra</b>	<b>0.00</b>	<b>0.00</b>
<b>7. Branch Adjustments</b>	<b>0.00</b>	<b>0.00</b>
<b>8. Overdue Interest Reserve</b>	<b>15737158.00</b>	<b>14384105.00</b>
<b>9. Interest Payable</b>	<b>3698810.79</b>	<b>4722211.79</b>
<b>10. Other Liabilities</b>	<b>17573610.42</b>	<b>16858377.01</b>
(i) Pay Order Issue Account	2604665.91	1891290.76
(ii) Dividend Payable	2273203.00	1550438.00
(iii) Clearing Difference Payable	279351.68	333962.68
(iv) Income Tax Payable	6000000.00	4700000.00
(v) Stale Cheque Account	459882.14	395599.88
(vi) General Account	60805.81	280789.42
(vii) Outstanding Liabilities	214475.00	817475.00
(viii) Gratuity Fund	1924864.00	1509107.00
(ix) Atm Cash Difference Payable	10600.00	10600.00
(x) Leave Travel Concession Payable	21901.00	0.00
(xi) Defferd Tax Fund	0.00	2152000.00
(xii) T.D.S Payable Account	888568.50	726014.50
(xiii) T.D.S Payable On Cash Withdraw Account	344556.00	365139.00
(xiv) Leave Encash Payable	1514561.00	1500000.00
(xv) CGST Payable	97253.18	307114.16
(xvi) SGST Payable	239859.82	307114.16
(xvii) IGST Payable	10062.38	10292.45
(xviii) GST Payable	50000.00	0.00
(xix) GST Vendor MST Account	578651.00	0.00
(xx) Nominal Member	350.00	1440.00
<b>11. Profit and Loss</b>	<b>18520699.77</b>	<b>17141510.44</b>
Profit as per last balance sheet	17141510.44	0.00
Less: Appropriation	0.00	0.00
Add: Profit for the year brought from the Profit and Loss Account	<b>18520699.77</b>	<b>17141510.44</b>
<b>Total</b>	<b>2511505637.07</b>	<b>2156635870.00</b>
<b>Contingent Liabilities</b>	<b>13409408.64</b>	<b>7549583.19</b>
(i) Outstanding liabilities for guarantees issued	1268000.00	1331700.00
(ii) Others - Depositors Education and Awareness Fund	12141408.64	6217883.19





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## BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2024

PROPERTY AND ASSETS	31/3/2024	31/3/2023
	(Amount in ₹)	(Amount in ₹)
<b>7. Interest Receivable</b>	<b>25192647.00</b>	<b>25098837.00</b>
(i) On Investments	9455489.00	10714732.00
(ii) Overdue Interest on NPA	15737158.00	14384105.00
Of which overdue	0.00	
Considered bad and doubtful of recovery	15737158.00	
<b>8. Bills Receivable being Bills for Collections as per contra</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Branch Adjustments</b>	<b>0.00</b>	<b>0.00</b>
<b>10. Premises less Depreciation</b>	<b>26830463.00</b>	<b>28795078.00</b>
<b>11. Furniture and Fixtures less Depreciation</b>	<b>17106357.96</b>	<b>21104965.58</b>
<b>12. Other Assets</b>	<b>6681321.69</b>	<b>7147287.14</b>
(i) Stamps	222151.00	181619.00
(ii) Festival Advance	510420.00	600600.00
(iii) Advance Income Tax	5500000.00	5500000.00
(iv) Pre-paid Expenses	380000.00	393300.00
(v) T.D.S.Receivable	61929.13	78479.20
(vi) Commission Receivable	5779.30	6565.69
(vii) CGST Receivable	0.00	95069.79
(viii) SGST Receivable	0.00	95069.79
(ix) IGST Recivable	0.00	196583.67
(x) Income Tax Refund	0.00	0.00
(xi) Associate Bank Interest Payable FD Account	679.00	0.00
(xii) BBPS Commission Receivable	363.26	0.00
<b>13. Other Deposit</b>	<b>3688869.88</b>	<b>3803137.80</b>
<b>14. Non-banking Assets acquired in satisfaction of claims (stating mode of valuation)</b>	<b>0.00</b>	<b>0.00</b>
<b>15. Profit and Loss</b>	<b>0.00</b>	<b>0.00</b>
<b>Total</b>	<b>2511505637.07</b>	<b>2156635870.00</b>

We have verified the Balance Sheet as at 31<sup>st</sup> March, 2024 and it give true and fair view.

**For, S. Jain & Associates**  
**Chartered Accountants**  
**FRN: 001020C**

**(CA. Rohit Porwal )**  
**M. No.: 180414**  
**UDIN : 24180414BKDBOU1191**  
**Date: 29-06-2024**  
**Place: Surat**

**For, Associate Co-Operative Bank Ltd.**

**Dashrathbhai N. Patel - Chairman**  
**CA Kuldeep Mehta - M. D.**  
**CA Jigar S. Chokshi - Director**  
**Paresh P. Lilawala - C.E.O.**



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## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

<b>INCOME</b>	<b>31/3/2024</b>	<b>31/3/2023</b>
	<b>(Amount in ₹)</b>	<b>(Amount in ₹)</b>
<b>1. Interest and Discount</b>	<b>157705273.33</b>	<b>143758341.72</b>
(i) On Loans and Advances	108879589.00	98431857.72
(ii) On Investment	35626192.33	33972252.00
(iii) On Other Inter Bank Fund	13199492.00	11354232.00
<b>2. Commission, Exchange and Brokerage</b>	<b>69403.27</b>	<b>393962.01</b>
<b>3. Profit On Sale Of Investment</b>	<b>6939625.91</b>	<b>2688129.45</b>
<b>4. Income from Non-banking Assets and Profit from Sale or Dealing with such Assets</b>	<b>0.00</b>	<b>0.00</b>
<b>5. Other Receipts</b>	<b>20090089.67</b>	<b>22794932.07</b>
(i) Dividend Income	15.00	15.00
(ii) Bank Charges Received	3532828.88	3390795.37
(iii) Processing Charge Income	1815805.95	1938485.25
(iv) Cheque Return Charges	6235163.48	6993406.70
(v) ATM-IMPS Income A/c.	2132098.54	2505262.14
(vi) Minimum Balance Charges	1472100.00	1965240.00
(vii) Locker Rent	211817.46	742700.66
(viii) Notice Charges	49244.88	72750.00
(ix) IMPS Income A/c.	135600.27	149236.20
(x) UPI Income A/c.	366696.42	239684.23
(xi) Incidental Charges	4103715.71	4749304.32
(xii) NACH Income A/c.	35003.08	48052.20
<b>6. Loss (if any)</b>	<b>0.00</b>	<b>0.00</b>
<b>Total</b>	<b>184804392.18</b>	<b>169635365.25</b>

We have verified the Profit and Loss Account as at 31<sup>st</sup> March, 2024 and it give true and fair view.

**For, S. Jain & Associates**  
**Chartered Accountants**  
**FRN: 001020C**

**(CA. Rohit Porwal )**  
**M. No.: 180414**  
**UDIN : 24180414BKDBOU1191**  
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**For, Associate Co-Operative Bank Ltd.**

**Dashrathbhai N. Patel - Chairman**  
**CA Kuldeep Mehta - M. D.**  
**CA Jigar S. Chokshi - Director**  
**Paresh P. Lilawala - C.E.O.**



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## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

EXPENDITURE	31/3/2024	31/3/2023
	(Amount in ₹)	(Amount in ₹)
<b>1. Interest on Deposits, Borrowings, etc.</b>	<b>83564492.63</b>	<b>73303596.00</b>
(i) Interest on Deposits	83534036.63	73278645.00
(ii) Interest on Borrowings	30456.00	24951.00
<b>2. Salaries and Allowances and Provident Fund</b>	<b>33785027.87</b>	<b>33779716.90</b>
<b>3. Directors' and Local Committee Members Fees and Allowances</b>	<b>0.00</b>	<b>0.00</b>
<b>4. Rent, Taxes, Insurance, Lighting, etc.</b>	<b>14032353.13</b>	<b>13059783.69</b>
<b>5. Law charges</b>	<b>117800.00</b>	<b>70700.00</b>
<b>6. Postage, Telegram and Telephone Charges</b>	<b>1796986.82</b>	<b>1509916.74</b>
<b>7. Auditor's Fees</b>	<b>516000.00</b>	<b>440000.00</b>
<b>8. Depreciation and Repairs to Property</b>	<b>12460464.78</b>	<b>12168450.76</b>
<b>9. Stationery, Printing and Advertisement, etc.</b>	<b>1866886.16</b>	<b>2094518.26</b>
<b>10. Loss from Sale of or Dealing with Non-banking Assets</b>	<b>0.00</b>	<b>2198680.00</b>
<b>11. Other Expenditure</b>	<b>8893681.02</b>	<b>7918492.46</b>
(i) Books & Periodicals	6416.00	20460.00
(ii) Memb. Affilia	104695.00	112760.00
(iii) Xerox Expenses	3025.00	11754.00
(iv) Annual General Meeting Expenses	93800.00	233870.00
(v) Conveyance Expenses	6540.00	7930.00
(vi) Miscellaneous Expenses	277059.00	315178.34
(vii) Travelling Expenses	169461.79	42195.00
(viii) Vehicle Expenses	8496.84	89034.22
(ix) Subscription To News-paper	14494.00	11530.00
(x) Petrol Expenses	218478.00	259243.00
(xi) Cleaning Expenses	280265.60	280325.00
(xii) Security Charges	968570.00	824694.00
(xiii) Consultation Fees	805427.30	1358021.66
(xiv) Business Promotion Expenses	43143.72	17947.54
(xv) RBI Penalty	0.00	0.00
(xvi) Donation Expenses	0.00	0.00
(xvii) ATM Charges Account	4412686.31	3119346.23
(xviii) IMPS Charges Account	58002.39	224052.65
(xix) UPI Charges Account	624423.82	432174.13
(xx) Other Bank Charges	88139.72	50321.90
(xxi) MICR Cheque Processing Charges	405464.92	472508.98
(xxii) Apprentice Staipend	55658.00	34500.00
(xxiii) Nach Charges A/C	2413.61	645.81
(xxiv) Car Hire Charges	245000.00	0.00
(xxv) Locker rent Refund	2020.00	0.00
<b>12. Provisions And Contingencies</b>	<b>9250000.00</b>	<b>5950000.00</b>
(i) NPA Provision On Loans	3250000.00	250000.00
(ii) Investment Depreciation	0.00	1000000.00
(iii) Income Tax	6000000.00	4700000.00
(iv) Bad Debts	0.00	0.00
<b>13. Balance of Profit</b>	<b>18520699.77</b>	<b>17141510.44</b>
<b>Total</b>	<b>184804392.18</b>	<b>169635365.25</b>





## Notes to financial statements for the year ended 31st March, 2024

### I. OVERVIEW :

#### 1. Basis of preparation:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated, and comply with generally accepted accounting principles, statutory requirements prescribed under The Banking Regulation Act, 1949, The Gujarat Co-Operative Societies Act, 1961, Gujarat Co-Operative Societies Rules, 1965, circulars and guidelines issued by The Reserve Bank of India (RBI) from time to time, the Accounting Standards (AS) issued by The Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the Banking Industry in India

#### 2. Use of Estimates:

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognized prospectively

### I. Summary of significant accounting policies.

#### 1. Accounting Convention:

The financial statements are drawn up keeping in mind the historical cost and going concern concept and in accordance with generally accepted accounting principles and practices prevailing in the Banking Industry in India, except otherwise stated.

#### 2. Advances and Provisioning:

a. The classification of advances into Standard, Sub standard, Doubtful and Loss assets as well as provisioning on Standard Advances and Non-Performing Advances has been arrived at on an on going basis in accordance with the Income Recognition, Assets Classification and Provisioning Norms prescribed by the Reserve Bank of India from time to time.

(I) Substandard : 10%

(II) Doubtful : 100% on unsecured portion  
20% / 30% / 100% of the secured portion depending on the period for which has remained doubtful

(III) Loss Assets : 100%

b. Additional Provision carried in accounts over and above requirement under prudential norms prescribed by the Reserve Bank of India, which can be considered as earmarked reserve as follow :

(i) Bad & Doubtful Debt Provision u/s 36(1)(via)

(ii) Bad & Doubtful Debt Reserve

b. In addition to provisions on Non-Performing Advances, general provisions are made on following categories of standard assets as per RBI guidelines, as under:

Category	Provision(%)
Direct advances to Agricultural & SME	0.25%
Commercial and real estate loans	1.00%
Commercial & real estate loans-residential housing	0.75%
Other standard advances	0.40%

d. The unrealized interest from the date of classification as Non-Performing Assets is disclosed separately under "Overdue Interest Reserve" as per RBI directives

e. For restructured accounts, provision is made in accordance with RBI guidelines which require diminution in the fair value of assets to be provided for at the time of restructuring and at each Balance sheet date thereafter. In respect of accounts restructured pursuant to the impact of COVID-19, provisions have been made as stipulated under the extant RBI guidelines on the subject.

#### 3. Revenue recognition :

a. Income from advances - As per RBI directives, in respect of accounts classified as Standard,



interest and other income is recognized on accrual basis; income from Non-Performing Assets is recognized on realization. Recovery in NPAs account is first appropriated towards expenses and interest and balance if any towards the principal.

- b. Interest on Government Securities and other fixed income securities is recognized on accrual basis. Income on discounted instruments is recognised over the tenor of the instrument on a straight-line basis
- c. Commission on guarantees and LCs is recognized on receipt basis.
- d. Locker rent is accounted on an upfront basis at annual restsout of interest earned from fixed deposit.
- e. Interest on Government Securities and other fixed income securities is recognized on accrual basis. Income on discounted instruments is recognised over the tenor of the instrument on a straight-line basis
- f. Other fees and commission income are recognized when due, where the Bank is reasonably certain of ultimate collection
- g. Dividend income is recognized on receipt basis.
- h. PMJBY commission, Incentive on AGSY Commission is recognized on receipt basis.
- i. Income from distribution of insurance products is recognised on accrual basis.

#### 4. **Property, Plant & Equipment:**

- a. Fixed Assets are carried at historical cost less amortization / depreciation accumulated thereon. Cost comprises of purchase price, including non-refundable taxes and any directly attributable cost of bringing the asset to its working condition for intended use.
- b. Depreciation on Fixed Assets:

The depreciation on fixed assets is calculated on the basis of methods and rates as mentioned below

Sr. No.	Name of Assets	Method of Depreciation	Rate of Depreciation *
1	Bank Building	Straight Line	05.00%
2	Vehicles	Straight Line	09.50%
3	Electrical Fittings	Straight Line	10.34%
4	Office Equipment	Straight Line	10.34%
5	Furniture and Fixture	Straight Line	10.34%
6	Vault Room	Straight Line	10.34%
7	Computers & Peripherals	Straight Line	33.00%

\* Depreciation on fixed assets purchased during the year is charged for the entire year if 180 days or more have elapsed since its purchase; otherwise it is charged at 50% of the normal rate.

#### 5. **Investments:**

- a. Categorization of investments:  
In accordance with guidelines issued by RBI, the Bank classifies its investment portfolio into the following three categories:
  - i. 'Held to Maturity' - Securities acquired by the Bank with the intention to hold till maturity.
  - ii. 'Held for Trading' - Securities acquired by the Bank with the intention to trade.
  - iii. Available for Sale' – Securities which do not fall within the above two categories are classified as 'Available for Sale'
- b. For the purpose of disclosure in the Balance Sheet, Investments are classified as required under the Banking Regulation Act, 1949 and RBI guidelines as follows :
  - Government Securities, Other approved securities, Shares, Bonds of PSU and Others (Non-convertible debentures, Mutual Funds and Security Receipts).
- c. **Valuation of Investments:**
  - i. **Held to Maturity'** - Investments under HTM category are carried at Acquisition cost. The premium paid, if any, on the investments under this category is amortized over the residual life of the security as per guidelines of RBI and Policy adopted by Bank.  
Transfers from/to HTM category are done once in a year preferably at the beginning of the year,



at acquisition cost or book value or market value on the date of transfer; whichever is least and scrip-wise depreciation, if any, is debited to Profit and Loss account and appreciation, if any, is ignored

- ii. **Held for Trading' & 'Available for Sale'** - Investments under HFT and AFS category are valued scrip-wise at lower of Cost or Market Value. Net depreciation, if any, under each classification is provided for. Net appreciation, if any, is ignored.
  - iii. Market value of Government Securities (excluding Treasury Bills) is determined based on the price list published by RBI or the prices periodically declared by FBIL for valuation at year-end. In case of unquoted Government Securities, market price or fair value is determined as per the rates published by FBIL.
  - iv. Market value of other approved securities is determined based on the yield curve and spreads provided by FBIL.
  - v. Equity shares are valued at cost
  - vi. Treasury Bills, Certificate of Deposits & Commercial Papers being discounted instruments, are valued at carrying cost which includes discount amortized over the period to maturity
  - vii. Investments are identified and classified as per applicable RBI guidelines. Depreciation on securities is not set off against the appreciation in other securities as per RBI guidelines. Interest on non-performing investments is not recognized in the Profit and Loss Account until received
- d. **Disposal of Investments:**
- (i) Investments classified under HTM are first transferred under AFS and then only disposed off at book value.
  - (ii) Investments classified under the AFS and HFT categories: Realized gains/losses are recognized in the Profit and Loss Account
6. **Employee Benefits:**
- A. **Provident Fund**  
Bank's contribution toward provident fund is paid every month to Commissioner of Provident Fund at District Office of Employee Provident Fund Organization Department, on the basis of Employees Provident Scheme, 1952 and Employees' pension fund scheme, 1995 and charged to Profit & Loss Account.
- B. **Gratuity & Leave Encashment**  
The Employees Gratuity Fund Scheme is funded by the Bank and managed by Life Insurance Corporation of India (UC) through a separate trust. Being defined contribution plan, during the year under audit, the bank has contributed a sum of Rs.7.50 Lakh towards group gratuity fund and a sum of Rs. 15. Lakhs towards staff group leave encashment, with LIC, by debiting Profit & Loss account.
7. **Segment Reporting:**  
The Bank recognizes the Business Segment as the primary reporting segment and Geographical Segment as the secondary reporting segment, in accordance with RBI guidelines and in compliance with AS 17  
Business Segment is classified into (a) Treasury (b) Corporate and Wholesale Banking, (c) Retail Banking and (d) Other Banking Operations.  
**Geographic Segments:** The Bank operates only in India and hence the reporting consists only of domestic segment
8. **Related Party Disclosures:**  
There are no related parties which require a disclosure under AS 18 other than the Key Management Personnel, other than that disclosed in the disclosure to financial statement.
9. **Earnings per share:**  
Earnings per share are calculated by dividing the net profit for the period after tax attributable to equity shareholders (before appropriation) by the number of equity shares outstanding during the period.
10. **Accounting For Taxes on Income:**
- a. Tax expense comprises of provision for tax calculated based on liability estimated based on applicable tax rates.



**11. Intangible Assets:**

Intangible assets consist of acquisition, development, amendments / modifications / customization in software applications, tools developed by the Bank. Bank follows the principle of recognition and amortization in respect of computer software which has been customized for the Bank's use and is expected to be in use for some time as per the Accounting Standard. All other computer software is amortized equally over the period of three years as per RBI guidelines.

**12. Provisions, Contingent Liabilities and Contingent Assets:**

A provision is recognised when the Bank has a present obligation as result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are not recognized but are disclosed in the notes. contingent assets are neither recognised nor disclosed in the financial statements.

**13. Impairment of Assets:**

A substantial portion of the bank's assets comprise of 'financial assets' to which Accounting standard 28 "Impairment of assets" is not applicable. In respect of assets to which Standard applies, in the opinion of the management, there are no indications, internal or external which could have the effect of impairing the value of the assets to any material extent as at 31st March, 2022 requiring recognition in terms of the said standard.

**I. Notes to financial statements for the year ended March 31, 2024:**

**1. Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies:**

Prior Period Items: During the year, there were no material prior period income / expenditure items

Change in Accounting Policy: There is no change in the Significant Accounting Policies adopted during the year ended 31st March 2023 as compared to those followed in the previous financial year 2021-22.

**2. Segment Reporting (AS-17):**

**i. Business Segment**

a) Treasury: It includes all investment portfolio, profit/loss on sale of investments and depreciation/amortization of premium on 'Held to Maturity' category investments.

b) Retail Banking: Retail Banking include exposures which fulfil the four criteria of orientation, product, granularity, and low value of individual exposures for retail exposures laid down in accordance with RBI guidelines Individual housing loans also form part of Retail Banking segment for the purpose of reporting under AS-17.

c) Corporate & Wholesale Banking: Corporate / Wholesale Banking includes all advances to trusts, partnership firms, companies, and statutory bodies, which are not included under 'Retail Banking'.

d) Other Banking Operations: Other Banking Business includes all other banking operations not covered under 'Treasury, 'Wholesale Banking' and 'Retail Banking' segments. It shall also include all other residual operations such as para banking transactions/activities

i. Geographic Segments: The Bank operates only in India and hence the reporting consists only of domestic segment.

ii. Allocation of common cost: To the extent the cost can be directly identified they are allocated to related segment, other common costs are allocated on reasonable basis.

iii. Unallocated Items: Unallocated items include general banking items which are not allocated to any business segment.

**3. Related party disclosure (AS18):**

The Bank is Co-operative society under the Gujarat Co-Operative Societies Act, 1961 and there are no Related parties requiring a disclosure under the Accounting Standard-18, issued by ICAI, other than Key Management personnel, viz. (1) Shri Dashrathbhai N. Patel, Chairman, (2) Shri. Kuldeep K. Mehta, Managing Director and (3) Shri Paresh Lilawala, C.E.O. of the Bank for F.Y. 2023-24.

**4. Earnings Per Share (AS 20):**





Particulars	2022-23	2023-24
Net Profit after Tax attributable to Equity shareholders (before appropriations) <b>(Rs. in Crore)</b>	1.71	1.85
No. of Equity Shares outstanding during the period <b>(in Crore)</b>	0.057	0.060
Basic per Share (Rs.)	30.00	30.83
Nominal Value per Share (Rs.)	100	100
<b>5. Claims against Bank not acknowledged as debts:</b>		
This includes liability on account of income tax, service tax and other legal cases filed against the Bank. The Bank is a party to various legal proceedings in the normal course of business and has preferred appeals with the appropriate appellate authorities. These are categorized as follows:		
	(Rs. In Crores)	
Sr. No.	Particulars	F.Y. 2022-23 F.Y. 2023-24
1	Income Tax	0.22 0.22
2	Service Tax	0.00 0.00
3	Goods and Service Tax	0.00 0.00
4	Legal Cases	0.00 0.00
* Bank income Tax Refund Due Rs.0.		
<b>6. Provisions, Contingent Liabilities and Contingent Assets</b>		
All letters of credit/guarantees are sanctioned to customers with approved credit limits in place. The liability thereon is dependent on terms of contractual obligations, devolvement, raising demand by concerned parties and the amount being called up. These amounts are collateralized by margins, counter-guarantees and secured charges. The quantum of contingent liabilities in respect of Bank Guarantees, Letters of Credit are as under:		
	(Rs. In Crores)	
<b>Particulars</b>	<b>2022-23</b>	<b>2023-24</b>
Bank Guarantees	0.13	0.13
Letters of Credit	0.00	0.00
DEAF	0.52	0.79
<b>Total</b>	<b>0.65</b>	<b>0.92</b>
<b>7. Details of amount transferred to The Depositor Education Awareness Fund (DEA Fund):</b>		
	(Rs. In Crores)	
<b>Particulars</b>	<b>2022-23</b>	<b>2023-24</b>
Opening balance of amounts transferred to DEAF	0.420	0.520
Add: Amounts transferred to DEAF during the year	0.100	0.280
Less: Amounts reimbursed by DEAF towards claims	0.001	0.007
Closing balance of amounts transferred to DEAF	0.520	0.793
<b>8. Information under MSME (Development) Act, 2006:</b>		
Suppliers / service providers covered under Micro, Small, Medium Enterprises Development Act 2006, have not furnished the information regarding filing of necessary memorandum with the appropriate authority. Therefore, information relating to cases of delays in payments to Micro, Small, Medium Enterprises or of interest payments due to delays in such payments could not be given.		
<b>9. Non Performing Interbank Investment:</b>		
<b>Particular</b>	<b>2022-23</b>	<b>2023-24</b>
As at April 1 <sup>st</sup>	--	--
Addition during the year	--	--
Reduction during the year	--	--
As at March 31 <sup>st</sup>	--	--
<b>10. Disclosure as per RBI master direction DOR.ACC. REC. NO. 45 / 21.04.018 / 2021 - 22 dated 30.08.2021 (updated as on 15.11.2021)</b>		
<b>11. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.</b>		



## 1. REGULATORY CAPITAL

### a) Composition of Regulatory Capital

(Amount in ₹ Crores)

Sr. No.	Particulars	Current Year (31.03.2024)	Previous Year (31.03.2023)
i)	Paid up share capital and reserves@ (net of deductions, if any)	6.04	5.73
ii)	Other Tier 1 capital	12.66	11.75
iii)	<b>Tier 1 capital (i + ii)</b>	<b>18.69</b>	<b>17.48</b>
iv)	Tier 2 capital	1.78	1.39
v)	<b>Total capital (Tier 1+Tier 2)</b>	<b>20.47</b>	<b>18.87</b>
vi)	Total Risk Weighted Assets (RWAs)	115.50	110.88
vii)	Paid-up share capital and reserves as percentage of RWAs		
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	16.19	15.76
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.54	1.25
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	0.18	0.17
xi)	Leverage Ratio*	NA	NA
xii)	Percentage of the shareholding of a) Government of India b) State Government (specify name) c) Sponsor Bank	NA	NA
xiii)	Amount of paid-up equity capital raised during the year		
xiv)	Amount of non-equity Tier 1 capital raised during the year,	NA	NA
xv)	Amount of Tier 2 capital raised during the year, of which Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.).	Nil	Nil

### b) Draw down from Reserves

(Amount in ₹ Crores)

Date	Type of Reserve	Drawdown Amount	O/s As on 31/03/2024
	Nil		



## 2.ASSET LIABILITY MANAGEMENT

### a)Maturity pattern of certain items of assets and liabilities

(Amount in ₹ Crores)

	Day1	2to7 days	8to14 days	15to30 Days	31days to2 months	Over2 months andto3 months	Over3 months andupto 6Months	Over6 months andupto 1year	Over1 yearand upto3 years	Over3 yearsand upto5 years	Over5 years	Total
Deposits	1.54	0.34	14.69	1.45	1.92	2.35	6.26	30.88	150.67	2.97	1.09	214.16
Advances	0.97	0.07	0.11	2.58	0.99	0.85	5.79	33.56	9.7	13.97	53.55	122.14
Investments	0.00	14.46	1.50	7.95	0.50	2.00	0.02	10.52	1.00	4.99	49.53	92.47
Borrowings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Currency assets	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Currency liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

### b)Liquidity cover ageratio (LCR) : Not Applicable to UCBs

### c)Net Stable Funding ratio (NSFR) : Not Applicable to UCBs

## 3.INVESTMENTS

### a)Composition of Investment Portfolio as on 31/03/2024 (CurrentYear)

(Amount in ₹ Crores)

	Investments in India							Investments outside India				Total Investment s
	Governmen tSecurities	Other Approve d Securitie s	Shares	Debentur esand Bonds	Subsidiar iesand/ orjoint ventures	Others	Total investm entsin India	Governme nt securities (including local authoritie s)	Subsidiaries and/orjoint ventures	Others	Total Investme nts outside India	
<b>HeldtoMaturity</b>	39.67	-					39.67	0	0	0	0	39.67
Gross	39.67	-	-	-	-	-	39.67	Nil	Nil	Nil	Nil	39.67
Less: Provision for non- performing investments (NPI)	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Net	39.67	-	-	-	-	-	39.67	Nil	Nil	Nil	Nil	39.67
<b>AvailableforSale</b>	33.72	-				0.05	33.77	0	0	0	0	33.77
Gross	33.72	-	-	-	-	0.05	33.77	Nil	Nil	Nil	Nil	33.77
Less: Provision for depreciation and NPI	0.56	-	-	-	-	-	0.56	Nil	Nil	Nil	Nil	0.56
Net	33.16	-	-	-	-	0.05	33.21	Nil	Nil	Nil	Nil	33.21
<b>HeldforTrading</b>								0	0	0	0	
Gross	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Net	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
<b>TotalInvestments</b>	73.39	-	-	-	-	0.05	73.44	Nil	Nil	Nil	Nil	73.44
Less: Provision for non- performing investments	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Less: Provision for depreciation and NPI	0.56	-	-	-	-	-	0.56	Nil	Nil	Nil	Nil	0.56
Net	72.83	-	-	-	-	0.05	72.88	Nil	Nil	Nil	Nil	72.88



### 3.INVESTMENTS

#### a)Composition of Investment Portfolio as on 31/03/2023 ( Previous Year)

(Amount in ₹ Crores)

	Investments in India							Investments outside India				Total Investment s
	Governmen tSecurities	Other Approve d Securitie s	Shares	Debentur esand Bonds	Subsidiar iesand/ orjoint ventures	Others	Total investm entsin India	Governme nt securities (including local authoritie s)	Subsidiaries and/orjoint ventures	Others	Total Investme nts outside India	
<b>HeldtoMaturity</b>	39.67	0					39.67	0	0	0	0	39.67
Gross	39.67	-	-	-	-	-	39.67	Nil	Nil	Nil	Nil	39.67
Less: Provision for non- performing	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Net	39.67	-	-	-	-	-	39.67	Nil	Nil	Nil	Nil	39.67
<b>AvailableforSale</b>	14.80	-				1.00	15.80	0	0	0	0	15.80
Gross	14.80	-	-	-	-	1.00	15.80	Nil	Nil	Nil	Nil	15.80
Less: Provision for depreciation and NPI	0.56	-	-	-	-	-	0.56	Nil	Nil	Nil	Nil	0.56
Net	14.24	-	-	-	-	1.00	15.24	Nil	Nil	Nil	Nil	15.24
<b>HeldforTrading</b>	-	-	-	-	-	-	-	0	0	0	0	-
Gross	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Net	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
<b>Total Investments</b>	54.47	-	-	-	-	1.00	55.47	Nil	Nil	Nil	Nil	55.47
Less: Provision for non- performing	-	-	-	-	-	-	-	Nil	Nil	Nil	Nil	-
Less: Provision for depreciation and NPI	0.56	-	-	-	-	-	0.56	Nil	Nil	Nil	Nil	0.56
Net	53.91	-	-	-	-	1.00	54.91	Nil	Nil	Nil	Nil	54.91

#### b)Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in ₹ Crores)

Particulars	Current Year (31.03.2024)	Previous Year (31.03.2023)
<b>i)Movement of provisions held towards depreciationon investments</b>		
a) Opening balance	0.56	0.46
b) Add : Provisions made during the year	-	0.10
c) Less : Write o ff/ write back of excess provisions during the year	-	-
d) Closing balance	<b>0.56</b>	<b>0.56</b>
<b>ii)Movement of Investment Fluctuation Reserve</b>		
a) Opening balance	0.65	0.60
b) Add : Amount transferred during the year	0.05	0.05
c) Less : Drawdown	-	-
d) Closing balance	<b>0.70</b>	<b>0.65</b>
iii) Closing balance in IFR as a percentage of closing balance of investments13 in AFS and HFT/Current category	-	-

#### c)Sale and transfers to/from HTM category:

Value of sales and transfers of securities to/from HTM category is not exceeded 5 per cent of the book value of investments held in HTM category at the beginning of the year. Therefore it is not applicable to our bank





(Amount in ₹ Crores)

Particulars	Amount
Sales and transfers of securities to/from HTM category	-
Less :	
One-time transfer of securities to/from HTM category with the approval of Board of Directors undertaken by banks at the beginning of the accounting year.	-
Direct sales from HTM for bringing down SLR holdings in HTM category consequent to a downward revision in SLR requirements by RBI.	-
Sales to the Reserve Bank of India under liquidity management operations of RBI like Open Market Operations (OMO) and the Government Securities Acquisition Programme (GSAP).	-
Repurchase of Government Securities by Government of India from banks under buyback / switch operations	-
Repurchase of State Development Loans by respective state governments under buyback / switch operations	-
Additional shifting of securities explicitly permitted by the Reserve Bank of India.	-
<b>Net</b>	<b>-</b>

Book Value of Investment held in HTM Category at 01/04/2021

-

Sales and transfers of securities to/from HTM category (C) = (A) / (B) \* 100

-

Market value of the investments held in the HTM category

-

Excess of book value over market value for which provision is not made

-

### 3.INVESTMENTS

d) Non-SLR investment portfolio

i) Non-performing non-SLR investments

(Amount in ₹ Crores)

Sr.No.	Particulars	Current Year	Previous Year
a)	Opening balance	-	-
b)	Additions during the year since 1st April	-	-
c)	Reductions during the above period	-	-
d)	Closing balance	-	-
e)	Total provisions held	-	-



ii) Issuer composition of non-SLR investments

(Amount in ₹ Crores)

Sr.No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
a)	PSUs	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates	-	-	-	-	-	-	-	-	-	-
e)	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others	1.00	1.00	-	-	-	-	-	-	-	-
g)	Provision held towards depreciation	-	-	-	-	-	-	-	-	-	-
	Total *	1.00	1.00	-	-	-	-	-	-	-	-

e) Repo transactions (in face value terms)

(Amount in ₹ Crores)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on 31st March 2022
i) Securities sold under	0	0	0	0
a) Government	0	0	0	0
b) Corporate debt	0	0	0	0
c) Any other securities	0	0	0	0
ii) Securities purchased under reverse repo	0	0	0	0
a) Government	0	0	0	0
b) Corporate debt	0	0	0	0
c) Any other securities	0			



## 4.Asset Quality

### a) Classification of advances and provisions held

(Amount in ₹ Crores)

	Standard		Non-Performing								Total	
	Total Standard Advances		Sub-standard		Doubtful		Loss		Total Non-Performing Advances			
	Current year (2024)	Previous Year (2023)	Current year (2024)	Previous Year (2023)	Current year (2024)	Previous Year (2023)	Current year (2024)	Previous Year (2023)	Current year (2024)	Previous Year (2023)	Current year (2024)	Previous Year (2023)
<b>Gross Standard Advances and NPAs</b>	<b>120.52</b>	<b>115.52</b>	<b>0.46</b>	<b>0.03</b>	<b>0.26</b>	<b>0.59</b>	<b>0.90</b>	<b>1.05</b>	<b>1.62</b>	<b>1.67</b>	<b>122.14</b>	<b>117.19</b>
Opening Balance	115.52	101.85	0.03	0.36	0.59	0.36	1.05	1.01	1.67	1.73	117.19	103.58
Add: Additions during the year	5.47	36.43	0.47	0.03	-	0.35	-	0.04	0.47	0.42	5.94	36.85
Less: Reductions during the year*	0.47	22.76	0.04	0.36	0.33	0.12	0.15	-	0.52	0.48	0.99	23.24
Closing balance	120.52	115.52	0.46	0.03	0.26	0.59	0.90	1.05	1.62	1.67	122.14	117.19
*Reductions in Gross NPAs due to:												
i) Upgradation												
ii) Recoveries (excluding recoveries from upgraded accounts)												
iii) Technical/ Prudential Write-offs												
iv) Write-offs other than those under (iii) above							-				-	
<b>Provisions (excluding Floating Provisions)</b>												
Opening balance of provisions held	0.6200	0.6000	0.0033	0.0364	0.1409	0.1353	1.0523	1.0100	1.1965	1.1817	1.8165	1.7817
Add: Fresh provisions made during the year	0.1050	0.0200	0.0463	0.0033	0.0915	0.0694	-	0.0508	0.1378	0.1235	0.2428	0.1435
Less: Excess provision reversed/ Write-offs	-	-	0.0033	0.0364	0.0709	0.0638	0.1509	0.0085	0.2251	0.1087	0.2251	0.1087
Closing balance of provisions held	0.7250	0.6200	0.0463	0.0033	0.1615	0.1409	0.9014	1.0523	1.1092	1.1965	1.8342	1.8165
<b>Net NPAs</b>												
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-
Add: Fresh additions during the year	-	-	-	-	-	-	-	-	-	-	-	-
Less: Reductions during the year	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Floating Provisions</b>												
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-
Add: Additional provisions made during the year	-	-	-	-	-	-	-	-	-	-	-	-
Less: Amount drawn down during the year	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance of floating provisions	-	-	-	-	-	-	-	-	-	-	-	-
<b>Technical write-offs and the recoveries made thereon</b>												
Opening balance of Technical/ Prudential written-off accounts	-	-	-	-	-	-	-	-	-	-	-	-
Add: Technical/ Prudential write-offs during the year	-	-	-	-	-	-	-	-	-	-	-	-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-	-	-	-

Ratios(in%)	Current Year		Previous Year	
Gross NPA to Gross Advances	1.33		1.43	
Net NPA to Net Advances	0		0	
Provision coverage ratio	100.00		100.00	



**b) Sector-wise Advances and Gross NPAs**

(Amount in ₹ Crores)

Sr.No	Sector*	Current Year (2024)			Previous Year (2023)		
		Outstanding Total Advances	GrossNPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
<b>i)</b>	<b>PrioritySector</b>						
a)	Agriculture and allied activities	4.07	-	-	3.53	-	-
b)	Advances to industries sector eligible as priority sector lending	62.44	0.16	0.26	62.51	0.08	0.13
c)	Services	15.90	-	-	12.21	-	-
d)	Housing loans	10.77	0.28	2.60	10.51	0.43	4.09
e)	Personal loans	2.33	-	-	1.09	-	-
	Subtotal (i)	95.51	0.44	0.46	89.85	0.51	0.57
<b>ii)</b>	<b>Non-prioritySector</b>						
a)	Agriculture and allied activities	-	-	-	-	-	-
b)	Industry	-	-	-	-	-	-
c)	Services	4.17	1.09	26.14	4.36	1.16	26.61
d)	Housing loans	9.16	-	-	8.20	-	-
e)	Personal loans	13.30	0.09	-	14.78	-	-
	Sub-total (ii)	26.63	1.18	4.43	27.34	1.16	4.24
	<b>Total (I+ii)</b>	122.14	1.62	1.33	117.19	1.67	1.43

\*Banks shall also disclose in the format above, sub-sectors where the outstanding advances exceeds 10 percent of the outstanding total advances to that sector. For instance, if a bank's outstanding advances to the mining industry exceed 10 percent of the outstanding total advances to 'Industry' sector it shall disclose details of its outstanding advances to mining separately in the format above under the 'Industry' sector.

c) Overseas assets, NPAs and revenue : **Not Applicable as bank does not have any overseas assets, NPAs and revenues, in both the current and previous year**

**d)Particulars of resolution plan and restructuring:**

i) Particulars of resolution plan : **Not Applicable to UCBs**

ii) Details of accounts subjected to restructuring

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises		Retail (excluding agriculture and MSME) Total		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	Number of borrowers										
	Gross Amount (₹ Crores)										
	Provision held (₹ Crores)										
Sub-standard	Number of borrowers										
	Gross Amount (₹ Crores)										
	Provision held (₹ Crores)										
Doubtful	Number of borrowers										
	Gross Amount (₹ Crores)										
	Provision held (₹ Crores)										
Total	Number of borrowers										
	Gross Amount (₹ Crores)										
	Provision held (₹ Crores)										





e) Divergence in asset classification and provisioning : Not applicable as RBI Inspection has not been carried out during the FY.2022-23

f) Disclosure of transfer of loan exposures :

(Amount in ₹ Crores)

g) Fraud accounts

Particular	Current year	Previous year
Number of frauds reported	1.000	-
Amount involved in fraud (₹ Crores)	0.030	-
Amount of provision made for such frauds (₹ Crores)	0.003	-
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ Crores)	0.000	-

h) Disclosure under Resolution Framework for COVID-19-related Stress

Half yearly disclosure as for the half year ending on 30th September 2023

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of the previous half-year(A)	Of(A), aggregate debt that slipped into NPA during the half-year	Of(A), amount written off during the half-year	Of(A), amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

Half yearly disclosure as for the half year ending on 31st March 2024 (Amount in ₹ Crores)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of the previous half-year(A)	Of(A), aggregate debt that slipped into NPA during the half-year	Of(A), amount written off during the half-year	Of(A), amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

\* Difference between opening and closing is only because of interest charged.



## 5.Exposures

### a)Exposure to real estate sector

(Amount in ₹ Crores)

Category	Current year	Previous Year
<b><u>i)Direct exposure</u></b>		
<b>a)Residential Mortgages–</b> Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	17.46	17.02
<b><u>b)Commercial RealEstate–</u></b> Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	2.48	2.42
<b>c)Investments in Mortgage-Backed Securities (MBS) and other securitized exposures–</b> i. Residential ii. Commercial Real Estate		
<b><u>ii)Indirect Exposure</u></b> <i>Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.</i>		
<b>Total Exposure to Real Estate Sector</b>	<b>19.94</b>	<b>19.44</b>

b) Exposure to capital market : **Not Applicable as no Exposure to Capital Market**

c) Risk category-wise country exposure : **Not Applicable**

### d)Unsecured advances

(Amount in ₹ Crores)

Particulars	Current year	Previous Year
Total unsecured advances of the bank	2.37	0.54
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	Nil	Nil
Estimated value of such intangible securities	Nil	Nil

e) Factoring exposures : **Not Applicable as bank is not dealing in factoring Exposures**

g) Unhedged foreign currency exposure : **Not Applicable as bank is not dealing in foreign currency**



## 6. Concentration of deposits, advances, exposures and NPAs

### a) Concentration of deposits

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors (₹ in Crores)	23.50	17.02
Percentage of deposits of twenty largest depositors to total deposits of the bank	10.97%	9.42%

### b) Concentration of advances

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers (₹ in Crores)	23.19	23.86
Percentage of advances to twenty largest borrowers to total advances of the bank	18.99%	20.36%

### c) Concentration of exposures

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers (₹ in Crores)	23.19	23.86
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/customers	18.99%	20.36%

### d) Concentration of NPAs

	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts (₹ in Crores)	1.62	1.67
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	100.00%	100.00%

7. Derivatives : Not Applicable as bank has not entered into any derivative transactions

8. Disclosures relating to securitisation : Not Applicable to our bank

9. Off balance sheet SPVs sponsored: Not Applicable to UCBs

10. Transfers to Depositor Education and Awareness Fund (DEA Fund)

(Amount in ₹ Crores)

Sr.No.	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	0.520	0.420
ii)	Add: Amounts transferred to DEA Fund during the year	0.280	0.100
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.007	0.001
iv)	Closing balance of amounts transferred to DEA Fund	0.793	0.520



## 11. Disclosure of complaints

a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

(Amount in ₹ Crores)

Sr. No	Particulars	Current Year	Previous Year
Complaints received by the bank from its customers			
1	Number of complaints pending at beginning of the year	Nil	Nil
2	Number of complaints received during the year	Nil	Nil
3	Number of complaints disposed during the year	Nil	Nil
3.1	Of which, number of complaints rejected by the bank	Nil	Nil
4	Number of complaints pending at the end of the year	Nil	Nil
Maintainable complaints received by the bank from Office of Ombudsman			
5	Number of maintainable complaints received by the bank from Office of Ombudsman	Nil	Nil
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	Nil	Nil
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	Nil	Nil
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against	Nil	Nil
6	Number of Awards unimplemented within the stipulated time (other than those	Nil	Nil

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

b) Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/decrease in the number of complaints received over the previous	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground - 1	Nil	Nil	Nil	Nil	Nil
Ground - 2	Nil	Nil	Nil	Nil	Nil
Ground - 3	Nil	Nil	Nil	Nil	Nil
Ground - 4	Nil	Nil	Nil	Nil	Nil





Ground - 5	Nil	Nil	Nil	Nil	Nil
Others					
Total					
	Previous Year				
Ground - 1	Nil	Nil	Nil	Nil	Nil
Ground - 2	Nil	Nil	Nil	Nil	Nil
Ground - 3	Nil	Nil	Nil	Nil	Nil
Ground - 4	Nil	Nil	Nil	Nil	Nil
Ground - 5	Nil	Nil	Nil	Nil	Nil
Others					
Total					

#### 12. Disclosure of penalties imposed by the Reserve Bank of India

Penalties imposed by the Reserve Bank of India under the provisions of the

- (i) Banking Regulation Act, 1949, Nil
- (ii) Payment and Settlement Systems Act, 2007 Nil
- (iii) Government Securities Act, 2006 (for bouncing of SGL) Nil

#### 13. Disclosures on remuneration : Not Applicable



## 14. Other Disclosures

### a) Business ratios

(Amount in ₹ Crores)

Particular	Current Year (31.03.2024)	Previous Year (31.03.2023)
i) Interest Income as a percentage to Working Funds		
Interest Income	15.77	14.38
Average of Total Assets (excluding accumulated losses, if any) (as reported to RBI in Form IX)	219.92	205.05
	<b>7.17%</b>	<b>7.01%</b>
ii) Non-interest income as a percentage to Working Funds <sup>35</sup>		
Non-interest income	2.70	2.59
Average Working Funds	249.58	214.23
	<b>1.08%</b>	<b>1.21%</b>
iii) Cost of Deposits	4.46%	4.05%
iv) Net Interest Margin		
Interest Income	15.77	14.37
Interest Expense	8.36	7.33
Net Interest Income	<b>7.41</b>	<b>7.04</b>
Average Earning Assets	214.79	197.77
<b>Net Interest Margin</b>	<b>3.45%</b>	<b>3.56%</b>
v) Operating Profit as a percentage to Working Funds		
Operating Profit	2.78	2.31
Average Working Funds	249.58	214.23
<b>Operating Profit as a percentage to Working Funds</b>	<b>1.08%</b>	<b>1.08%</b>
vi) Return on Assets	0.74	0.80
vii) Business (deposits plus advances) per employee (in ₹ lacs)		
Total Deposits (Excluding inter-bank deposits)	214.18	180.78
Total Advances	122.14	117.19
Total Business	<b>336.32</b>	<b>297.97</b>
Total Employees	67.00	74.00
<b>Business per employee</b>	<b>5.02</b>	<b>4.03</b>
viii) Profit per employee (in ₹ Lacs)		
Profit	1.85	1.71
Total Employees	67.00	74.00
<b>Profit per employee</b>	<b>0.03</b>	<b>0.02</b>



**b) Bancassurance business**

(Amount in ₹ Crores)

Particulars	Current Year	Previous Year
Brokerage / Commission earned from Insurance broking	0.01	0.04

**c) Marketing and distribution**

(Amount in ₹ Crores)

Particulars	Current Year	Previous Year
Nil	-	-

**d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)**

Our Bank has not Purchased or Sold any Priority Sector Lending Certificates (PSLCs during the financial year)

**e) Provisions and contingencies**

(Amount in ₹ Crores)

Provision debited to Profit and Loss Account	Current Year	Previous Year
i) Provisions for NPI		
ii) Provision towards NPA	0.325	0.025
iii) Provision made towards Income tax	0.600	0.047
iv) Other Provisions and Contingencies (with details)	-	0.010

**f) Implementation of IFRS converged Indian Accounting Standards (IndAS) : Not Applicable to UCBs**

**g) Payment of DICGC Insurance Premium**

(Amount in ₹ Crores)

Particulars	Current Year	Previous Year
i) Payment of DICGC Insurance Premium	0.252	0.247
ii) Arrears in payment of DICGC premium	-	-

**h) Disclosure of facilities granted to directors and their relatives**

(Amount in ₹ Crores)

Facilities granted to directors and their relatives	Amount
Fund Based	0.59
Non Fund Based	
Total	0.59

**i) Disclosure on amortisation of expenditure on account of enhance mentin family pension of employees of banks**

Not Applicable as our bank is not covered under the 11th Bipartite Settlement and Joint Note dated November 11, 2020



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### બેંકના પેટા નિયમમાં સુધારો - વધારા કરવા અંગેનું પરિશિષ્ટ

બેંકના કાયદા નંબર	હાલમાં અમલી પેટા કાયદા	સુચિત સુધારો/વધારા બાદ પેટા કાયદા	સુધારાનું કારણ
૫	ઓબ્જેક્ટ / ઉદ્દેશ	(Z) ઈન્સ્યુરન્સ અને મ્યુચ્યુઅલ ફંડની સેવા ગ્રાહકો તેમજ સભાસદોને કોર્પોરેટ એજન્સી સાથે જોડાણ કરી કાર્ય કરવામાં આવશે. તેમજ R.B.I. તથા સહકારી કાયદામાં મંજૂર મળેલ બિઝનેસના સ્વરૂપને હાથ ધરવામાં આવશે. જેમાં સહકારી બેંકિંગ સંસ્થા માટે જોડાવાનું કાયદેસર હોય.	ગ્રાહકોને મ્યુચ્યુઅલ ફંડ અને ઈન્સ્યુરન્સની સેવા પુરી પાડવા માટે.

### શાખા પ્રમાણે પ્રગતિ રિપોર્ટ - ૩૧-૦૩-૨૦૨૪

(રૂ. લાખ માં)

શાખા	નફો/ખોટ	થાપણ	ધિરાણ
હેડ ઓફીસ	134.72	7586.14	11630.60
ઉમરવાડા શાખા	18.43	1399.76	43.12
સગરામપુરા શાખા	(24.20)	4007.25	299.00
સલાબતપુરા (વેડરોડ) શાખા	5.39	1309.04	62.20
પુણા કુંભારીયા શાખા	66.94	2776.92	40.04
બમરોલી શાખા	4.75	1663.60	57.98
અડાજણ શાખા	(20.83)	2675.54	81.42
<b>ટોટલ</b>	<b>185.21</b>	<b>21418.25</b>	<b>12214.36</b>



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**અમલ તા. ૨૫/૦૯/૨૦૨૩**  
**થાપણો પર વ્યાજના આકર્ષક દર**  
**ફિક્સ ડિપોઝીટ**

	રેગ્યુલર ડિપોઝીટર	સિનિયર સિટીઝન
૩૦ દિવસ Auto Renewal	૪.૦૦%	૪.૦૦%
૦૭ દિવસથી ૧૫ દિવસ સુધી	૩.૭૫%	૩.૭૫%
૧૫ દિવસથી ૪૫ દિવસ સુધી	૪.૦૦%	૪.૦૦%
૪૬ દિવસથી ૯૦ દિવસ સુધી	૪.૭૫%	૪.૭૫%
૯૧ દિવસથી ૧૮૦ દિવસ સુધી	૫.૦૦%	૫.૦૦%
૧૮૧ દિવસથી ૨૭૦ દિવસ સુધી	૬.૫૦%	૬.૫૦%
૨૭૧ દિવસથી ૩૬૫ દિવસ સુધી	૭.૦૦%	૭.૦૦%
૧ વર્ષથી ઉપર અને ૨ વર્ષ સુધી	૭.૭૫%	૮.૨૫%
૨ વર્ષથી ઉપર અને ૩ વર્ષ સુધી	૭.૫૦%	૮.૦૦%
૩ વર્ષથી ઉપર અને ૫ વર્ષ સુધી	૭.૦૦%	૭.૫૦%
૫ વર્ષથી ઉપર	૬.૫૦%	૭.૦૦%

અચતખાતામાં વ્યાજ દર ૩.૫૦%

રિઈન્વેસ્ટમેન્ટ, માસિક અને ત્રિમાસીક વ્યાજની થાપણો

(એક વર્ષ થી વધુની મુદત માટે).

પાકતી મુદત પહેલા ઉપાડ પર ૧% પેનલ વ્યાજ

**૧ વર્ષની ઉપરની ડીપોઝીટમાં દરેક ડીપોઝીટ ખાતેદારને**

રૂ. ૧૫.૦૦ (લાખ) થી રૂ. ૫૦.૦૦ (લાખ) સુધીની  
**SINGLE DEPOSIT** ઉપર **૦.૬૦%** લેમ્બ  
રૂ. ૫૦.૦૦ (લાખ) **SINGLE DEPOSIT** ઉપર **૧.૦૦%**  
સિનિયર સિટીઝન અને **BLUK DEPOSIT RATE** બંને  
લાભ એક સાથે મળશે નહીં.

**સ્પેશિયલ ડિપોઝીટ સ્કીમ**

	દિવસ	વ્યાજ દર
માસિક / ત્રિમાસિક વ્યાજ	<b>૬૬૬</b>	<b>૮.૨૫%</b>

**Loan Rate of Interest (W.E.F. DT : 01/06/2024)**

Type of Loans	Rate of Interest (%)
<b>Cash Credit :</b>	
Up to 25.00 (lacs)	<b>09.95%</b>
Above 25.00 (lacs)	<b>10.15%</b>
(Credit Score Above 750, Rate Reduction by 0.20%)	
<b>Term Loan (Working Capital) :</b>	
Up to 25.00 (lacs)	<b>09.95%</b>
Above 25.00 (lacs)	<b>10.15%</b>
(Credit Score Above 750, Rate Reduction by 0.20%)	
<b>Plant &amp; Machinery Loan :</b>	
(a). New Machinery Purchase	
Up to 25.00 (lacs)	<b>09.70%</b>
Above 25.00 (lacs)	<b>09.95%</b>
(b). OLD Machinery Purchase	<b>10.15%</b>
(Credit Score Above 750, Rate Reduction by 0.20%)	
<b>Business Loan</b>	
Up to 5.00 (lacs)	<b>14.00%</b>
<b>For MSME</b>	<b>11.00%</b>
<b>Over Draft (Working Capital)</b>	
Up to 25.00 (Lacs)	<b>09.95%</b>
Above 25.00 (Lacs)	<b>10.15%</b>
<b>Housing Loan (New Purchase / Renovation / Construction) :</b>	
Up to 25.00 (lacs)	<b>08.95%</b>
Above 25.00 (lacs)	<b>9.10%</b>
(Credit Score Above 750, Rate Reduction by 0.10%)	
<b>Mortgage Loan :</b>	<b>11.50%</b>
<b>Commercial Vehicle Loan :</b>	<b>12.00%</b>
<b>H.P. of Vehicle Loan :</b>	
Up to Rs.3.00(Lacs)	<b>12.00%</b>
Above Rs.3.00 (Lacs)	<b>09.15%</b>
<b>Our Loan Holder</b>	<b>08.95%</b>
<b>Old Vehicle</b>	<b>12.00%</b>
<b>Over Draft / Loan Against Fixed Deposit :</b>	<b>FD Rate + 1% Extra</b>
<b>Third Party</b>	<b>1.50%</b>
<b>Over Draft / Loan Against Govt Sec. (N.S.C./Life Ins. Policy)</b>	<b>8.25%</b>
<b>For MSME :</b>	<b>8.15%</b>
<b>Loan Against Gold Ornament:</b>	<b>(Upto Rs.2.00 (Lacs)) 8.50%</b>
<b>Solar Panel Loan</b>	
Domestic Use	<b>8.75%</b>
Commercial Use	<b>9.75%</b>
<b>PERSONAL LOAN: (Surety)</b>	
UP to 5.00(Lacs)	<b>15.00%</b>
For Salaried Person	<b>12.00%</b>
<b>Loan Against File / Dastavej</b>	<b>UP to 5.00(Lacs) 11.00%</b>
<b>Professional Loan For Doctor :</b>	
For Equipment Up to Rs.25.00 (Lacs)	<b>9.05%</b>
For (Clinic/Hospital/Office)	<b>9.50%</b>
<b>Education Loan :</b>	
UP to 5.00(Lacs) (Surety)	<b>12.00%</b>
UP to 20.00(Lacs)	<b>10.05%</b>
Above 20.00 (lacs)	<b>11.50%</b>
<b>Mahila Utkarh-Utthan Yojana Loan up to 1.00 (Lacs)</b>	<b>10.00%</b>





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## વર્ષ દરમિયાન સિનીયર સિટીઝન ને ડિજીટલ ટ્રાન્ઝેક્શન અંગે જાગૃતતા



### વર્ષ દરમિયાન ડિજીટલ ટ્રાન્ઝેક્શનની વિગત

ATM	Nos	Amount Rs.
Cash Withdrawal	73783	411650694.79
At POS	9375	17452098.04
E-Commerce	4178	14330859.85

NEFT/RTGS	Nos.	Amount Rs.
Inward	139052	9213031140.00
Outward	53746	3069103015.00

UPI	Nos	Amount Rs.
Inward	452623	2467418821.72
Outward	1049475	2655162930.09

IMPS	Nos	Amount Rs.
Inward	150182	2930866798.26
Outward	24065	1208700184.16

BBPS	Nos	Amount Rs.
Outward	539	4797154.52
Debit Card Issue	2277	

Net Banking & Mobile Banking	User
Net Banking User (View Only)	1090
Mobile Banking User	7172

**મ્યુચ્યુલ ફંડ**

**“કસ્ટમર ફર્સ્ટ ના ઉદ્દેશ સાથે”**

**એસોસીએટ બેંક દ્વારા હવે બચત કરવાની એક નવી સેવા**

**“તમારી નિયમિતતાને રોકાણમાં રૂપાંતર કરી બનાવો આપનું ઉજ્જવળ ભવિષ્ય”**





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## વાર્ષિક સાધારણ સભા વર્ષ - ૨૦૨૩



૨૫ માં વર્ષ માં મંગળ પ્રવેશ નિમિત્તે રક્તદાન અને આંખની તપાસ નો કેમ્પ





**એસોસીએટ કો. ઓ. બેંક લિ. સુરત**  
**૨૫ માં વર્ષ માં મંગળ પ્રવેશ નિમિત્તે**  
**રક્તદાન શિબીર**  
**EYE CHECK UP CAMP**  
Mo. 95581 28290 / 9904211222 / 7096011222  
તારીખ: ૨૭/૦૧/૨૦૨૪/ ને શનિવાર  
સવારે: ૧૦:૦૦ થી બપોરે ૨:૩૦ સુધી  
આ રક્તદાન શિબીર માં આપનું યોગદાન  
આપવા અવશ્ય પધારવા વિનંતી છે.  
સુરત વાહકસંઘ બિલ્ડીંગ, પહેલો માળ, રેશમવાળા માર્કેટની સામે, રીંગરોડ, સુરત.





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## OUR BRANCHES

### H.O. cum Main Branch

1st Floor, Surat Vankar Sangh Building,  
Opp. Reshamwala Market, Ring Road, Surat.  
Tel. : 0261-2341534-35-36 Fax : (0261) 2342139  
E-mail : support@associatebank.in

### Umarwada Branch

21 To 23, Sai Darshan Market,  
B/h. Milenium Market, Umarwada, Surat.  
Tel. : 0261-2322494, 2322496 M. 99785 11222  
E-mail : um@associatebank.in

### Sagrampura Branch

2/703, Upper & Lower Ground,  
Bhandariwad, Sagrampura,  
Udhna Darwaja, Surat.  
Tel. : 0261-2331459, 2321459 M. 72850 11222  
E-mail : sag@associatebank.in

### Salabatpura / Ved Road Branch

Plot No. 12, Ground Floor,  
Sant Jalaram Society, Ved Road, Surat.  
Tel. : 0261-2332138, 2332139 M. 96244 11222  
E-mail : sal@associatebank.in

### Puna Kumbharia Branch

232, Creation Plaza, Puna Gam Road,  
B/h. Puna Kumbharia Road, Surat.  
Tel. : 0261-28555343, 2855344 M. 70696 23900  
E-mail : pk@associatebank.in

### Bamroli Branch

House No. 2a & 2b, G. H. Board,  
Bamroli Road, Piyush Point, Pandesara, Surat.  
Tel. : 0261-2892449, 2893449 M. 99043 11222  
E-mail : bm@associatebank.in

### Adajan Branch

No. 1-2, Panchvati Society, Near Ramnagar,  
Palanpur Patiya, Adajan, Surat.  
Tel. : 0261-2762449, 2763449 M. 98980 93652  
E-mail : adj@associatebank.in

### Vesu Branch - To Be Opened Shortly

Shop No-117, 1st Floor, Exult Shoppers,  
Nr. Siddhi Vinayak Temple, Vesu, Surat.

## સાયબર ફ્રોડથી બચવા માટેના સૂચનો

- પાસવર્ડ, પીનનં., ઓ.ટી.પી, સી.વી.વી. કે ક્યુઆર કોડ જેવી માહિતી અજાણ્યા વ્યક્તિને આપશો નહિ.
- ફ્રી ગીફ્ટ, ઓછા વ્યાજ દરે લોન, ફ્રી ઇન્ટરનેટની લાલચમાં ખરાબ કર્યા વગર અજાણી લિન્ક પર ક્લિક કરવાનું ટાળો.
- સોશિયલ મિડીયા પર અજાણ્યા વ્યક્તિનો વિડિઓ કોલ કે ફ્રેન્ડ રીકવેસ્ટ સ્વીકારશો નહિ ઝડપી અને ઉચ્ચ વળતરનું વચન આપતી એપ્સ/વેબસાઇટથી સાવધ રહો અને આપના મોબાઇલમાં ડાઉનલોડ ન કરો.
- કોઇ કોર્ડ, સીમકાર્ડ વેલીડીટી, KYC રીન્યુ, ખાતું ચાલું / બંધ / એક્ટીવ વગેરે માટે ફોન કે મેસેજ પર જવાબ આપવાનું ટાળો.
- પાસવર્ડને સુરક્ષિત રાખો, નિયમિત પણે બદલો, વેબસાઇટમાં “https” ખાસ જુઓ.
- અનવેરિફાઇડ એપ્લિકેશન ડાઉનલોડ કરવાથી સાયબર ગુનેગાર ફોનમાંથી તમારી અંગત માહિતી મેળવીને તમારી સાથે છેતરપિંડી કરી શકે છે.
- સોશિયલ મીડિયા પર વિઝા, એર ટિકિટ અને ઓનલાઇન શોપિંગની ખોટી જાહેરાતો મૂકીને સાયબર ગુનેગારો ઓનલાઇન પૈસા આપવાનું કહીને નાણાકીય છેતરપિંડી કરી શકે છે. જાહેરાતોથી છેતરાવું નહીં.
- બેંક કે અન્ય નાણાકીય સંસ્થાનો કસ્ટમર કેર નંબર હંમેશા તેની ઓફિશિયલ વેબસાઇટ ઉપરથી જ લેવો.
- મોબાઇલમાં મોબાઇલ નેટવર્ક બંધ થઇ ગયું હોય તો તરત જ તમારા સર્વિસ પ્રોવાઇડરનો સંપર્ક કરી ખાતરી કરો કે તમારા મોબાઇલ નંબરનું ડુપ્લીકેટ સિમ ઇસ્યુ થયેલ છે કે કેમ. આ, સાયબર ક્રિમીનલની કોઇ ચાલ હોઇ શકે છે.
- ગવર્મેન્ટની કોઇ પણ સ્કીમ/યોજનાનાં લાભ મેળવવા માટેના ફોન કોલની ખાતરી કર્યા સીવાય પોતાના KYC કે બેંક ખાતાની વિગત કોઇને આપવી નહીં.
- કોઇપણ પાર્સલ / કુરિયર મેળવવા માટે અજાણી વ્યક્તિને એટીએમ કે થુપીઆઇની માહિતી આપવી નહીં.
- વધારે પગારની નોકરી / ધંધો આપવાની જાહેરાતના ફોન કોલ / મેસેજ / વોટ્સએપની અવગણના કરવી.
- ઓનલાઇન નાણાકીય કે અન્ય કોઇ પણ પ્રકારનું સાયબર ક્રાઇમ થાય તો તુરંત ૨૪ કલાક કાર્યરત ફરિયાદ નંબર ૧૯૩૦ અથવા [www.cybercrime.gov.in](http://www.cybercrime.gov.in) ફરિયાદ નોંધાવો.

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Banking View**



**NEFT / RTGS**



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**Electronic  
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**Miss Call For Balance Inquiry  
08046878372**

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REGD NO.SA 3219 DT. : 01-06-1999 LICENCE NO.: UBD GUJ.0011P DT. 26-11-1999  
email : support@associatebank.in website : www.associatebank.in



# h) Disclosure under Resolution Framework for COVID-19-related Stress

(Amounts in ₹ Crores)

## Half yearly disclosure as for the half year ending on 30th September 2023

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half- year	Of (A), amount written off during the half- year	Of (A), amount paid by the borrowers during the half- year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	0.56	-	-	0.08	0.48
Corporate persons*	0.84	-	-	0.02	0.82
Of which MSMEs	-	-	-	-	-
Others	0.18	-	-	0.00	0.18
Total	1.58	-	-	0.10	1.48

(Amounts in ₹ Crores)

## Half yearly disclosure as for the half year ending on 31st March 2024

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half- year	Of (A), amount written off during the half- year	Of (A), amount paid by the borrowers during the half- year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	0.48	-	-	0.11	0.37
Corporate persons*	0.82	-	-	0.04	0.78
Of which MSMEs	-	-	-	-	-
Others	0.18	-	-	-	0.18
Total	1.48	-	-	0.15	1.33

\* Difference between opening and closing is only because of interest charged.



*Handwritten signature*